

Inducement for Resignation

Congressional Grant of Immunity Eyed

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Vice President Ford yesterday called on the country to look beyond impeachment — which may mean to his administration — and to join the government in driving down inflation, "Public Enemy No. 1."

In a speech delivered by a stand-in because he was called to yesterday morning's Cabinet meeting, the Vice President sought to avoid being presumptuous while giving his views on the leading economic questions of the day.

The speech suggested there will be no change in the twin fundamentals of current economic policy — a slowdown in both federal spending and the growth of the money supply — if the Vice President succeeds Mr. Nixon.

"We must veto 'budget-busting' legislation," Ford said. "We cannot afford optional luxuries. . . . Reduced expenditures mean reduced government borrowing, reduced interest rates and help for the Federal Reserve in its efforts to slow the inflationary expansion of money and credit."

But the speech suggested the Vice President, if elevated to the presidency, will call on the country to make a new start.

"At home," Ford said in remarks prepared some days ago for delivery to a farm group here, "it is apparent that we must strive for a new confidence in our domestic capacity to deal with inflation. We have made economic predictions that turned out to be wrong. We have all made mistakes. But instead of dwelling on the errors of the past, let us unite and cooperate to face the future. Let us seek a new sense of confidence in ourselves and in our nations."

He said "all the victims of inflation—business and labor, agriculture and indus-

try, employed and unemployed, Democrats and Republicans — must rally as Americans. Restoration of economic confidence requires willingness to cooperate for the common good."

There were indications that Ford would have cooperation if he became President, at least at first.

"I think he would have the support of trade unions," AFL-CIO President George Meany said Monday in Chicago, after again calling for President Nixon's resignation or removal. "My inclination is to cooperate with Ford in every possible way."

The stock market also showed signs yesterday that investors look upon Ford's possible ascension with approval. The Dow-Jones industrial average leaped about 25 points in the first hour of trading yesterday on news that Mr. Nixon had called his Cabinet into session. It later fell on news that he would not resign, and was up only about 13 points at the close.

The substance of the Vice President's speech yesterday was no different from what he has said before, but the tone had changed. In a speech 11 days ago he spoke about what "this administration asks you to support." There were no such references to the administration yesterday.

He also spoke 11 days ago of the need to elect an "inflation-proof" rather than a "veto-proof" Congress this November, and said that would mean electing more Republicans. Yesterday he spoke instead as a conciliator.

"I welcome the involvement of Congress in efforts to deal with inflation," Ford said. "Neither impeachment nor the November election campaign must interfere with immediate bipartisan efforts to bring inflation un-

der control," his audience was told.

In the speech impeachment was mentioned neutrally: "These proceedings are in full accordance with our constitutional processes."

"Reasonable and just people are differing," Ford went on. "But reasonable and just people are also capable of simultaneously joining in a national, non-political campaign against inflation irrespective of their other legitimate involvement."

Ford reiterated the White House view that Congress is threatening to lift spending to \$312 billion this fiscal year and that the budgeted spending total of \$305 billion should be cut back instead. He also called for a balanced or surplus budget next fiscal year.

The Vice President departed somewhat from the White House position in other areas. The president said in his economic speech two weeks ago that the public ought to spend less and save more. Ford said yester-

day, as he had earlier, that "it serves no purpose to lecture the harassed public, especially the low- and middle-income people who have been the main losers from inflation."

He said "certain groups—older Americans, persons on fixed incomes, the unemployed—may require special help within budgetary limitations" while inflation continues and the government deliberately slows down the economy.

"Certain industries such as the public utilities, housing, financial institutions and others" may also require such help, Ford said.

Aides say since Ford became Vice President he has had discussions on economic questions with a variety of people in and out of government. One is conservative economist Alan Greenspan, Mr. Nixon's choice as new chairman of the Council of Economic Advisers. One aide said Ford "regards Greenspan very highly," indicating he would be kept on if Ford becomes President.